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Current Economic Indicators

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News

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BANK CLEARINGS DOWN SIGNIFICANTLY IN NOVEMBER DUE TO THREE HOLIDAYS

NEW YORK, Feb. 4--Bank clearings in the nation's 26 leading banking centers decreased 8.7 percent to $7.6 trillion in November from $8.3 trillion reported in October, according to The Dun & Bradstreet Corporation. The decline is attributable to the fact that there were fewer banking days in November principally due to the Veterans Day, Election Day and Thanksgiving Day holidays.

The current month's turnover, however, is 18.1 percent more than the $6.4 trillion reported in November 1984. Bank clearings in the first eleven months of 1985 totaled $79.5 trillion, 10.6 percent more than the $72.0 trillion cleared in the first eleven months of 1984.

New York banks cleared $7.3 trillion in November, a decrease of 8.6 percent over the $8.0 trillion cleared a month earlier. Compared with the $6.1 trillion cleared a year ago, the current New York total represents an increase of 19.0 percent. New York clearings in the first eleven

months of the year totaled $76.4 trillion, an increase of 11.3 percent over the $68.7 trillion cleared in the first eleven months of 1984.

The $266.6 billion cleared by the 25 leading banking centers outside New York in November is 11.8 percent less than the preceding month's total of $302.5 billion, and 1.1 percent less than the year-ago clearings of $269.7 billion. The 25 leading banking centers outside New York cleared $3.1 trillion in the first eleven months of 1985, a decrease of 5.1 percent from the $3.3 trillion cleared in the first eleven months of last year.

All 26 centers reported monthly decreases, with New Orleans, and Buffalo registering decreases of 23.3 percent and 20.7 percent, respectively.

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(See Attached Tables for Data on Individual cities)

Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Monthly Comparisons of Bank Clearings by Cities
(in thousands of dollars)

City	November 1985	November 1984	% Change Nov.1984 Nov.1985	October 1985	% Change Oct. '85 Nov. '85
Boston.....	$ 15,349,352	$ 17,308,455	-11.3	$ 16,103,799	-4.7
Philadelphia.....	11,327,827	11,164,466	1.5	12,618,272	-10.2
Buffalo.....	4,629,071	3,882,945	19.2	5,840,146	-20.7
Pittsburgh.....	13,839,417	12,616,596	9.7	15,798,864	-12.4
Cleveland.....	8,353,290	7,843,803	6.5	9,366,251	-10.8
Cincinnati.....	6,198,802	5,512,365 **	12.5	6,818,544	-9.1
Baltimore.....	5,414,722	5,341,273	1.4	6,253,513	-13.4
Richmond.....	3,548,362	3,148,002	12.7	4,039,059	-12.1
Atlanta.....	15,930,047	15,328,495	3.9	17,277,528	-7.8
New Orleans.....	2,702,244	2,871,409	-5.9	3,521,329	-23.3
Memphis.....	2,530,560	2,358,393	7.3	3,001,346	-15.7
Chicago.....	33,160,967	35,532,151	-6.7	37,750,356	-12.2
Detroit.....	11,902,202	10,526,760	13.1	13,007,974	-8.5
St. Louis.....	5,260,357	5,995,106	-12.3	5,981,262	-12.1
Louisville.....	2,914,657	3,231,961	-9.8	3,163,673	-7.9
Minneapolis.....	7,830,232	8,309,580	-5.8	8,707,869	-10.1
Kansas City.....	6,959,971	7,400,901	-6.0	7,802,199	-10.8
Omaha.....	2,530,330	2,611,996	-3.1	2,847,174	-11.1
Denver.....	5,682,653	6,156,209	-7.7	6,548,659	-13.2
Dallas.....	13,921,081	14,470,196	-3.8	15,793,967	-11.9
Houston.....	14,017,012	15,391,548	-8.9	16,230,289	-13.6
Los Angeles.....	36,844,724	34,381,077	7.2	44,707,724	-17.6
San Francisco.....	23,966,387	27,131,342	-11.7	26,249,694	-8.7
Portland, Ore.....	4,519,675	4,002,670	12.9	4,683,159	-3.5
Seattle.....	7,315,203	7,205,422	1.5	8,366,212	-12.6
Total 25 Cities.....	$ 266,649,145	$ 269,723,121 **	-1.1	$ 302,478,862	-11.8
New York.....	7,283,818,503	6,122,837,654	19.0	7,969,424,011	-8.6
Total 26 Cities.....	$ 7,550,467,648	$ 6,392,560,775 **	18.1	$ 8,271,902,873	-8.7

*--Estimated
**-Revised
***Not directly comparable with year-ago data due to change in Fed. Res. Bank procedure.

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Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Cumulative Comparisons of Bank Clearings by Cities
(in thousands of dollars)

Month of NOVEMBER

City	Year-to-Date 1985	Year-to-Date 1984	% Change Year-to-Date '84 vs '85	Year-to-Date 1983	% Change Year-to-Date '83 vs '84
Boston.....	$ 184,572,923	$ 191,881,026	-3.8	$ 197,514,098	-2.9
Philadelphia.....	130,409,929	124,835,519	4.5	102,597,032	21.7
Buffalo.....	52,789,463	90,812,881	-41.9	128,474,079	-29.3
Pittsburgh.....	141,022,139	132,153,142 **	6.7	121,988,058	8.3
Cleveland.....	96,195,249	92,501,737 **	4.0	75,219,053	23.0
Cincinnati.....	67,859,306	63,100,531 **	7.5	52,925,835	19.2
Baltimore.....	62,616,216	64,586,534 **	-3.1	64,635,498	-0.1
Richmond.....	39,417,613	35,968,004	9.6	31,010,240	16.0
Atlanta.....	176,296,405	220,633,723	-20.1	223,040,721	-1.1
New Orleans.....	34,818,270	40,585,436	-14.2	43,658,717	-7.0
Memphis.....	28,518,831	28,808,961	-1.0	28,505,208	1.1
Chicago.....	397,866,026	450,888,918	-11.8	447,887,853	0.7
Detroit.....	130,285,945	128,764,727	1.2	117,616,467	9.5
St. Louis.....	64,098,414	68,110,690	-5.9	68,850,073	-1.1
Louisville.....	34,836,250	35,916,463	-3.0	35,570,362	1.0
Minneapolis.....	88,858,723	93,583,589 **	-5.0	99,259,143	-5.7
Kansas City.....	82,574,880	87,417,519	-5.5	83,561,587	4.6
Omaha.....	29,901,042	29,959,727	-0.2	29,492,159	1.6
Denver.....	69,423,003	71,546,401	-3.0	83,426,189	-14.2
Dallas.....	166,805,912	171,366,498	-2.7	171,961,696	-0.3
Houston.....	172,553,539	185,463,440	-7.0	197,766,852	-6.2
Los Angeles.....	441,663,701	435,274,956 **	1.5	400,815,782	8.6
San Francisco.....	279,237,888	304,225,522 **	-8.2	289,086,771	5.2
Portland, Ore.....	45,356,282	42,892,433	5.7	42,357,278	1.3
Seattle.....	84,734,175	78,448,316 **	8.0	72,643,008	8.0
Total 25 Cities.....	$ 3,102,712,124	$ 3,269,726,693 **	-5.1	$ 3,209,863,759	1.9
New York.....	76,441,259,208	68,675,826,664	11.3	57,805,200,530	18.8
Total 26 Cities.....	$ 79,543,971,332	$ 71,945,553,357 **	10.6	$ 61,015,064,289	17.9

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SUMMARY OF BANK CLEARINGS--MONTHLY--1981 TO DATE
(Millions of Dollars)

TOTAL 26 UNITED STATES CITIES

Month	1985	1984	1983	1982	1981
January.....	$ 6,789,686	$ 6,128,129	$ 5,545,473	$ 4,547,621	$ 4,048,656
February.....	6,190,702	6,065,219	4,965,235	4,528,524	3,780,339
March.....	6,879,623	7,109,641	6,005,130	5,500,666	4,321,896
April.....	6,862,948	6,127,243	5,148,421	4,930,244	3,996,219
May.....	7,065,470	7,045,745	5,288,785	4,969,429	3,949,763
June.....	6,720,253	6,600,887	6,076,669	5,522,055	4,414,782
July.....	7,987,381	6,691,842	5,330,678	5,121,589	4,629,006
August.....	7,631,879	6,819,273	5,941,148	5,204,721	4,302,856
September.....	7,593,386	6,178,627	5,643,896	5,178,883	4,400,591
October.....	8,271,903	6,786,830	5,694,726	5,043,125	4,565,138
November.....	7,550,468	6,392,561	5,374,901	4,942,989	4,434,179
December.....		5,593,923	5,680,312	5,253,717	4,574,444
Total.....		$ 77,539,920	$ 66,695,374	$ 60,743,563	$ 51,417,859

NEW YORK CITY

January.....	$ 6,483,914	$ 5,819,727	$ 5,274,290	$ 4,292,402	$ 3,790,644
February.....	5,934,251	5,783,526	4,726,501	4,295,947	3,550,702
March.....	6,601,050	6,809,751	5,698,257	5,213,243	4,049,325
April.....	6,567,118	5,820,990	4,853,212	4,663,209	3,717,162
May.....	6,776,097	6,719,265	4,978,017	4,722,781	3,696,238
June.....	6,453,281	6,301,033	5,756,052	5,241,152	4,131,421
July.....	7,691,155	6,386,281	5,043,147	4,862,639	4,346,966
August.....	7,356,495	6,521,807	5,626,912	4,937,188	4,039,077
September.....	7,324,655	5,914,247	5,355,350	4,905,135	4,125,634
October.....	7,969,424	6,476,362	5,404,476	4,780,336	4,300,033
November.....	7,283,819	6,122,838	5,088,984	4,674,557	4,180,076
December.....		5,313,843	5,382,025	4,950,351	4,290,909
Total.....		$ 73,989,670	$ 63,187,225	$ 57,538,940	$ 48,218,187

TOTAL 25 CITIES EXCLUDING NEW YORK CITY

January.....	$ 305,772	$ 308,402	$ 271,183	$ 255,219	$ 258,012
February.....	256,451	281,693	238,734	232,577	229,637
March.....	278,573	299,890	306,873	287,423	272,561
April.....	295,830	306,253	295,209	267,035	279,057
May.....	289,374	326,480	310,768	246,648	253,525
June.....	266,972	299,854	320,617	280,903	283,361
July.....	296,226	305,561	287,529	258,950	282,040
August.....	275,384	297,466	314,236	267,533	263,779
September.....	268,731	264,380	288,546	273,748	274,957
October.....	302,479	310,468	290,250	262,789	265,105
November.....	266,649	269,723	285,917	268,432	254,103
December.....		280,080	298,287	303,366	283,535
Total.....		$ 3,550,250	$ 3,508,149	$ 3,204,623	$ 3,199,672

*=Revised

Source: The Economic Analysis Department of the Dun & Bradstreet Corporation.
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